

# Accounting

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**Associate Professors:** *Ghani, Larkin*

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The undergraduate accounting program is an intensive curriculum designed to develop a professional accountant. The coursework will prepare the student for an accounting career in industry, government or public accounting. Practical exercise, as well as theoretical discussion, provides adequate preparation for the Uniform Certified Public Accountant Examination. A Certificate of Competence in SAP ECC6.0 software is awarded to students upon completion of the core plus ACC 312. The accounting major is designed to provide flexibility in the selection of arts and science courses from broad groupings to augment the professional development of the student.

## **Accounting Major Learning Goals and Objectives**

**Goal 1:** Students will acquire strong functional knowledge of accounting, auditing and taxation. (Functional knowledge)

**Objective 1.1:** Students will be able to demonstrate an understanding of the concepts and theories of generally accepted accounting principles (GAAP)

**Objective 1.2:** Students will be able to demonstrate knowledge of financial statements, including the purpose, content and presentation methods and disclosure in reports

**Objective 1.3:** Students will be able to demonstrate knowledge of generally accepted auditing standards (GAAS) and US income tax compliance procedures

**Goal 2:** Students will develop an awareness of, and an appreciation for, the professional responsibilities and ethical issues related to the field of accountancy. (Professional Responsibilities/Ignatian Tradition)

**Objective 2.1:** Students will be able to demonstrate an ability to identify ethical issues in accounting, auditing and taxation matters

**Objective 2.2:** Students will be able to demonstrate knowledge of the legal, ethical and regulatory environment of accounting, auditing and taxation

**Objective 2.3:** Students will be able to demonstrate and ability to ethically employ information technology

**Objective 2.4:** Students will be able to demonstrate and understanding of the importance of the accounting discipline in maintaining high standards of integrity in business and commercial activities and the need that fidelity in reporting has for orderly financial market operations.

**Goal 3:** Students will develop the competence to critical analyze accounting, auditing, and taxation issues. (Critical Thinking)

**Objective 3.1:** Students will be able to demonstrate a superior ability to analyze financial statements from a user/investor perspective.

**Objective 3.2:** Students will be able to demonstrate an ability to design, implement and evaluate accounting information systems for internal use in data gathering and control.

**Goal 4:** Students will be competent in communicating in the language of accounting, auditing, and taxation. (Communication)

**Objective 4.1:** Students will exhibit competence in developing clear, effectively written documents which highlight accounting, auditing, or taxation activities.

**Objective 4.2:** Students will be able to communicate clearly and effectively in composing and delivering oral presentations to a targeted audience.

## **Requirements for the Accounting Major**

**GEP Signature Courses (See Curricula): six courses**

**GEP Variable Courses (See Curricula): six to ten courses**

**Integrated Learning Component (ILC):** three courses

ECN 102 Introductory Economics (Macro)  
ENG 263 Writing for Organizations  
PHL 320 Business, Society, and Ethics  
Free electives: five to nine courses

**Business Foundation:**

ACC 101 Concepts of Financial Accounting  
ACC 102 Managerial Accounting  
DSS 200 Introduction to Information Systems  
DSS 210 Business Statistics  
DSS 220 Business Analytics  
FIN 200 Introduction to Finance  
MGT 110 Essentials of Organizational Behavior  
or  
MGT 120 Essentials of Management  
or  
MGT 121 Organizations in Perspective  
MGT 360 Legal Environment of Business I  
MGT 361 Introduction to Law (honors)  
MKT 201 Principles of Marketing  
BUS 495 Business Policy

**General Statement:** In order for a student to declare a major in accounting or remain in the major, a grade of C (2.0) or better must be earned in both ACC 101, Concepts of Financial Accounting, and ACC 102, Managerial Accounting.  
Major Concentration: six courses

ACC 205 Financial Accounting Information Systems I  
ACC 206 Financial Accounting Information Systems II  
ACC 212 Management Accounting Information Systems  
ACC 307 Financial Accounting Information Systems III  
ACC 315 Federal Income Taxation  
ACC 317 Auditing and Assurance Services

**Advisory Options-Licensure and Specialization in Accounting**

Student who intend to enter a career in professional public accounting practice should consider the two advisory options below and discuss program planning needed with their faculty advisor as early as possible in their academic studies in the Department. Additional detail about the Department's program and careers in accounting can be found on the University's web site at [www.sju.edu/academics/hsb/accounting](http://www.sju.edu/academics/hsb/accounting).

**Be Ready in Four**

For those students who want to be prepared for licensure as a Certified Public Accountant, special attention is required to earn sufficient credit hours

overall and in certain areas. Licensure occurs at the state level, and most jurisdictions now require 150 credit hours of accumulated post-secondary academic work for a license to be granted (after successfully passing the Uniform Certified Public Accounting Examination and satisfying an experience prerequisite). Visit the National Association of State Boards of Accountancy web site to learn all about the CPA examination process, as well as educational and experience requirements for licensure in the various U.S. states and territories. Open access is available for this information at [www.nasba.org](http://www.nasba.org).

The Department of Accounting has developed a flexible program for students who want to be certain that they have achieved the appropriate educational credentials by the time their undergraduate degree is granted. Our "Be Ready in Four" Advisory Option track suggests that the students enroll in Summer Sessions, Intersession, and, at the student's option, regular semester course overloads to earn 150 credit hours, including 36 credit hours in accounting-related subjects, within the normal four year undergraduate program.

For those who want to enter a professional career in accountancy and qualify for licensure as soon as the bachelor's degree is earned - i.e., to *Be Ready in Four* - this is the **optimal plan** of academic study. See your faculty advisor as soon as you declare your major so that an individualized plan can be developed to meet your needs. Be a CPA .... Be Ready in Four.

**Specialization in Accounting**

Whether or not a student fully participates in the Department's "Be Ready in Four" Advisory Option, there is ample opportunity in the 4-year program to focus academic studies on a particular specialty area of the accountancy profession. The Department offers upper-level study in the following areas and recommends the courses shown below:

Public Accounting

ACC 312 Accounting and Consulting in the Global Community  
ACC 407 Contemporary Topics in Financial Accounting  
ACC 417 Advanced Auditing  
ACC 418 Contemporary Topics in Auditing and Assurance Services  
ACC 420 Fund Accounting  
ACC 422 Forensic Accounting  
ACC 490 Accounting Internship

MGT 362 Legal Environment of Business II

### **Financial Services**

ACC 410 Financial Statement Analysis  
ECN 465 Consumer Economics  
FIN 100 Personal Financial Management  
FIN 201 Markets and Institutions  
FIN 301 Investments  
FPL 200 Personal Financial Planning

### **Information Systems and Business Intelligence:**

ACC 312 Accounting and Consulting in the Global Community  
ACC 422 Forensic Accounting  
CSC 110 Building Virtual Worlds  
CSC 120 Computer Science I  
DSS 310 Systems Theory  
DSS 320 Systems Analysis and Design

### **International Accounting:**

ACC 430 International Accounting  
ECN 322 International Macroeconomics  
FIN 302 International Finance  
IBU 363 International Business Law  
IBU 420 International Management  
MKT 331 International Marketing

### **Accounting Courses**

#### **ACC 101- 101EC Concepts of Financial Accounting (4 credits)**

An introduction to the discipline of accounting from a user's perspective. Emphasis is on how accounting information and financial statements are used in business decisions, particularly in decisions by people outside the organization. Students will access corporate websites to retrieve and analyze externally published financial information of publicly traded companies. *ACC 101EC must be taken with ACC 101, satisfactory completion of this Excel competency component carries with it an additional credit hour.*

#### **ACC 102 Managerial Accounting (3 credits)**

This course covers basic cost accounting terminology, concepts, and classifications. Cost accumulation systems, cost-profit-volume analysis, and uses of accounting information for managerial decision-making purposes are discussed. Students are introduced to the use of spreadsheet application software as an essential tool for analysis of financial data.

*Prerequisite: ACC 101.*

#### **ACC 205 Financial Accounting Information Systems I (3 credits)**

The conceptual basis and procedural framework of accounting is covered in this course. Topics include: revenue recognition, cost allocation, financial statement preparation/presentation, analysis of financial data, and using accounting information for liquidity and profitability assessments. Students are introduced to business technology integration through use of enterprise resource planning applications. *Prerequisites: ACC 101 and ACC 102, each with a minimum of C.*

#### **ACC 206 Financial Accounting Information Systems II (3 credits)**

The second FAIS course coverage includes solvency and operational capacity; accounting for long-term assets and liabilities; disclosure reporting; financial analysis issues dealing with long-term debt, retirement benefits, and deferred income taxes. Spreadsheet software applications are used as tools for the analysis of assigned problems and projects. *Prerequisite: ACC 205.*

#### **ACC 212 Management Accounting Information Systems (3 credits)**

Topics in this course include the design of cost systems, use of cost system outputs to facilitate operating decisions, and application of management accounting information in strategic planning and control. Spreadsheet software is used in modeling and for problem/project analysis. *Prerequisite: ACC 102.*

#### **ACC 307 Financial Accounting Information Systems III (3 credits)**

The final FAIS course covers stockholders' equity, business combinations, consolidation accounting, line of business and segment reporting, foreign operations and global accounting/reporting issues, and governmental fund accounting. There is a significant use of enterprise resource planning systems and software application tools in the course. *Prerequisite: ACC 206.*

#### **ACC 312 Accounting and Consulting in the Global Community (3 credits)**

This course is designed so that students can develop an understanding of accounting information as a strategic resource and to learn how accounting technology supports business processes. The emphasis is on business process re-engineering and integrating Internet use in B2B exchanges. Topics covered include customer relationship management and strategic enterprise management using hands-on computer interface

technology. Student casework focuses on using a leading enterprise resource planning system as a management accounting tool. *Prerequisite: ACC 102.*

**ACC 315 Federal Income Taxation (3 credits)**

Focused on individual taxpayers, this course is a comprehensive introduction to the principles and procedures of income taxation at the federal level. Topics covered include filing status, exemptions, inclusions, exclusions, deductions, property transactions, capital gains and losses, nontaxable exchanges, and credits. *Prerequisite: ACC 101.*

**ACC 317 Auditing and Assurance Services (3 credits)**

This course integrates the most important concepts of auditing and other assurance services to assist students in understanding audit decision making and evidence accumulation. Major topics covered include audit reports, auditing standards, legal liability, ethical issues, evaluation of internal controls, and audit risk. *Prerequisite: ACC 206.*

**ACC 407 Contemporary Topics in Financial Accounting (3 Credits)**

This course explores current issues in the field of financial accounting, covering advanced topics on recording, reporting, display, and disclosure. The impacts of IFRS implementation, changing valuation techniques, and other contemporary topics on professional practice are considered. *Prerequisite: ACC 206.*

**ACC 410 Financial Statement Analysis (3 credits)**

This course provides a user-oriented approach to understanding the information content of financial statements. Applications include ratio, cross-sectional, and time-series analysis of the data produced by the accounting information system. Using financial databases, and case studies, students investigate various aspects of measuring the success of the business organization's activities that are of value to lenders, owners, and other stakeholders. *Prerequisite: ACC 206.*

**ACC 415 Special Topics in Federal Taxation (3 credits)**

A comprehensive study of the federal income tax treatment of corporations, partnerships, and fiduciary entities. Taxation of gratuitous transfers is also covered. This examination of tax laws and procedures takes the form of studying illustrative examples and completion of problem-solving exercises. *Prerequisite: ACC 315 or permission of instructor.*

**ACC 417 Advanced Auditing (3 credits)**

In this course, theoretical auditing concepts and prescribed audit procedures are applied to actual professional practice situations. The course is largely case based. Topics include audit failures, audit firm liability, impacts of the Sarbanes-Oxley Act on the profession, and ethical responsibilities of the auditor. *Prerequisite: ACC 317.*

**ACC 418 Contemporary Topics in Auditing and Assurance Services (3 credits)**

This course examines emerging issues in the field of auditing and assurance services, covering subjects related directly to the attestation function in professional practice. The influences of new professional standards, risk assessment needs, heightened concerns about ethical matters, and other current topics in professional practice are considered. *Prerequisite: ACC 317.*

**ACC 420 Fund Accounting (3 credits)**

This course provides students with an introduction to the fund-based theory and practice of accounting as it is applied in governmental and nonprofit entities. Emphasis is placed on the comprehensive annual financial reporting model used for communicating with organizations' stakeholders. *Prerequisite: ACC 205.*

**ACC 422 Forensic Accounting (3 credits)**

This course covers forensic accounting techniques that address the contemporary need to prevent, detect, investigate, and prosecute financial fraud perpetrators. Tools and systems used in auditing for fraud instances are discussed. Also reviewed are the professional pronouncements that apply to the independent accountant in the circumstances when financial malfeasance is suspected or uncovered. Ethical considerations and other professional responsibilities that impact the auditor and the client's stakeholder community are included in the various cases that form the basis for course coverage. *Prerequisite: ACC 317 or permission of Department Chair.*

**ACC 430 International Accounting (3 credits)**

This course introduces students to the accounting challenges faced by multinational companies. By reviewing the diversity of accounting systems in various countries, cultural and environmental influences on accounting and financial reporting are observed. The worldwide movement to converge or replace various national accounting rules with International Financial Reporting Standards is described. Specific issues addressed

include financial disclosure, consolidation, currency translation, transfer pricing, and cross-border taxation. *Prerequisite: ACC 102.*

**ACC 470 Independent Study in Accounting (3 credits)**

*Prerequisite: Permission of Department Chair.*

**ACC 490 Accounting Internship (3 credits)**

Prerequisites: Non-native language requirement satisfied, ACC 206, ACC 212 and have no more than 16 courses to complete before graduating.

**ACC 491 Summer Internship (3 credits)**

A summer internship experience can be completed with a company that recruits on campus or the student can arrange an internship on her/his own. Prerequisites: ACC 206, ACC 212, declared Accounting major, and permission of the instructor.

**ACC 493 Research in Accounting (3 credits)**

*Prerequisite: Permission of Department Chair.*